

**SLC Student Loan Trust    2006-02**  
**Quarterly Servicing Report**

**Distribution Date 12/15/2016**

**Collection Period 09/01/2016 - 11/30/2016**

**I. Deal Parameters**

A	Student Loan Portfolio Characteristics	08/31/2016	11/30/2016
	Principal Balance	\$ 1,142,158,180.24	\$ 1,113,581,447.77
	Interest to be Capitalized Balance	3,477,636.00	3,407,812.11
	Pool Balance	<u>\$ 1,145,635,816.24</u>	<u>\$ 1,116,989,259.88</u>
	Capitalized Interest Account Balance	\$ -	\$ -
	Add-On Consolidation Loan Account Balance	\$ -	\$ -
	Specified Reserve Account Balance	3,778,125.00	3,778,125.00
	<b>Adjusted Pool</b> <sup>(1)</sup>	<b>\$ 1,149,413,941.24</b>	<b>\$ 1,120,767,384.88</b>
	Weighted Average Coupon (WAC)	4.81%	4.81%
	Weighted Average Remaining Term	198.45	196.53
	Number of Loans	84,574	82,599
	Number of Borrowers	49,405	48,152
	Aggregate Outstanding Principal Balance - Tbill	\$ 1,387,913.72	\$ 1,417,453.59
	Aggregate Outstanding Principal Balance - LIBOR	\$ 1,144,247,902.52	\$ 1,115,571,806.29
	Pool Factor	0.454158927	0.442802710
	Since Issued Constant Prepayment Rate	2.76%	2.76%

<sup>(1)</sup> The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than or equal to 40% of the original pool.

B	Debt Securities	Cusip/Isin	09/15/2016	12/15/2016
	A5	784428AE4	\$ 438,389,712.71	\$ 411,114,511.44
	A6	784428AF1	\$ 656,000,000.00	\$ 656,000,000.00
	B	784428AG9	\$ 55,024,228.53	\$ 53,652,873.44

C	Account Balances	09/15/2016	12/15/2016
	Reserve Account Balance	\$ 3,778,125.00	\$ 3,778,125.00
	Capitalized Interest Account Balance	\$ -	\$ -
	Add-On Consolidation Loan Account Balance	\$ -	\$ -

D	Asset / Liability	09/15/2016	12/15/2016
	Adjusted Pool Balance	\$ 1,149,413,941.24	\$ 1,120,767,384.88
	Total Notes	\$ 1,149,413,941.24	\$ 1,120,767,384.88
	Difference	\$ -	\$ -
	Parity Ratio	1.00000	1.00000

**II. Trust Activity 09/01/2016 through 11/30/2016**

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	19,381,324.38
	Guarantor Principal	4,850,613.12
	Consolidation Activity Principal	7,958,735.15
	Seller Principal Reimbursement	-
	Servicer Principal Reimbursement	(552.11)
	Rejected Claim Repurchased Principal	-
	Other Principal Deposits	-
	<b>Total Principal Receipts</b>	<b>\$ 32,190,120.54</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	8,251,358.54
	Guarantor Interest	215,259.33
	Consolidation Activity Interest	83,948.59
	Special Allowance Payments	86,769.41
	Interest Subsidy Payments	656,086.74
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	11,910.38
	Rejected Claim Repurchased Interest	0.00
	Other Interest Deposits	98,201.59
	<b>Total Interest Receipts</b>	<b>\$ 9,403,534.58</b>
<b>C</b>	<b>Reserves in Excess of Requirement</b>	<b>\$ -</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 18,479.15</b>
<b>E</b>	<b>Funds Borrowed from Next Collection Period</b>	<b>\$ -</b>
<b>F</b>	<b>Funds Repaid from Prior Collection Period</b>	<b>\$ -</b>
<b>G</b>	<b>Loan Sale or Purchase Proceeds</b>	<b>\$ -</b>
<b>H</b>	<b>Initial Deposits to Collection Account</b>	<b>\$ -</b>
<b>I</b>	<b>Excess Transferred from Other Accounts</b>	<b>\$ -</b>
<b>J</b>	<b>Excess Transferred from Add-on Consolidation Loan Account</b>	<b>\$ -</b>
<b>K</b>	<b>Other Deposits</b>	<b>\$ -</b>
<b>L</b>	<b>Funds Released from Capitalized Interest Account</b>	<b>-</b>
<b>M</b>	<b>Less: Funds Previously Remitted:</b>	
	Servicing Fees to Servicer	\$(947,938.23)
	Consolidation Loan Rebate Fees to Dept. of Education	\$(2,974,527.98)
	Floor Income Rebate Fees to Dept. of Education	\$(3,820,086.71)
<b>N</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 33,869,581.35</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(3,613,388.07)
<b>P</b>	Non-Reimbursable Losses During Collection Period	\$ 55,883.53
<b>Q</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
<b>R</b>	Aggregate Loan Substitutions	\$ -

III. 2006-02 Portfolio Characteristics

		11/30/2016				08/31/2016			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	4.98%	4,248	\$62,643,984.70	5.625%	4.93%	4,667	\$67,853,263.83	5.941%
REPAYMENT:	CURRENT	4.74%	70,732	\$896,709,404.08	80.525%	4.75%	72,334	\$923,436,226.90	80.850%
	31-60 DAYS DELINQUENT	5.09%	1,162	\$19,788,073.93	1.777%	5.10%	767	\$11,718,559.72	1.026%
	61-90 DAYS DELINQUENT	5.17%	473	\$9,120,173.10	0.819%	4.91%	478	\$7,997,903.89	0.700%
	91-120 DAYS DELINQUENT	5.70%	282	\$4,689,076.95	0.421%	5.14%	330	\$6,122,389.68	0.536%
	> 120 DAYS DELINQUENT	5.16%	797	\$14,215,512.18	1.277%	5.26%	1,048	\$19,019,720.66	1.665%
	FORBEARANCE	5.12%	4,660	\$102,681,100.57	9.221%	5.14%	4,755	\$102,899,423.24	9.009%
	CLAIMS IN PROCESS	4.87%	245	\$3,734,122.26	0.335%	5.15%	195	\$3,110,692.32	0.272%
<b>TOTAL</b>			<b>82,599</b>	<b>\$1,113,581,447.77</b>	<b>100.00%</b>		<b>84,574</b>	<b>\$1,142,158,180.24</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

IV. 2006-02 Portfolio Characteristics (cont'd)

	11/30/2016	08/31/2016
Pool Balance	\$1,116,989,259.88	\$1,145,635,816.24
Outstanding Borrower Accrued Interest	\$10,307,146.83	\$10,169,786.83
Borrower Accrued Interest to be Capitalized	\$3,407,812.11	\$3,477,636.00
Borrower Accrued Interest >30 Days Delinquent	\$1,288,334.88	\$1,205,053.47
Total # Loans	82,599	84,574
Total # Borrowers	48,152	49,405
Weighted Average Coupon	4.81%	4.81%
Weighted Average Remaining Term	196.53	198.45
Non-Reimbursable Losses	\$55,883.53	\$76,811.74
Cumulative Non-Reimbursable Losses	\$5,133,038.17	\$5,077,154.64
Since Issued Constant Prepayment Rate (CPR)	2.76%	2.76%
Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$-	\$-
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Non-Cash Principal Activity - Capitalized Interest	\$3,669,943.76	\$3,973,609.57
Borrower Interest Accrued	\$12,344,795.14	\$12,798,915.23
Interest Subsidy Payments Accrued	\$640,072.48	\$680,979.30
Special Allowance Payments Accrued	\$96,429.67	\$81,291.67

V. 2006-02 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL <sup>(1)</sup> - Subsidized	0.00%	0	-	0.000%
	- GSL - Unsubsidized	0.00%	0	-	0.000%
	- PLUS <sup>(2)</sup> Loans	0.00%	0	-	0.000%
	- SLS <sup>(3)</sup> Loans	0.00%	0	-	0.000%
	- Consolidation Loans	4.81%	82,599	1,113,581,447.77	100.000%
	<b>Total</b>	<b>4.81%</b>	<b>82,599</b>	<b>\$ 1,113,581,447.77</b>	<b>100.000%</b>
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	0.00%	0	-	0.000%
	- Two Year	0.00%	0	-	0.000%
	- Technical	0.00%	0	-	0.000%
	- Other	4.81%	82,599	1,113,581,447.77	100.000%
	<b>Total</b>	<b>4.81%</b>	<b>82,599</b>	<b>\$ 1,113,581,447.77</b>	<b>100.000%</b>

\*Percentages may not total 100% due to rounding.

<sup>(1)</sup> Guaranteed Stafford Loan

<sup>(2)</sup> Parent Loans for Undergraduate Students

<sup>(3)</sup> Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

**VI. 2006-02 Waterfall for Distributions**

	Paid	Remaining Funds Balance
<b>Total Available Funds</b>		<b>\$ 33,869,581.35</b>
A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees	\$ 4,000.00	\$ 33,865,581.35
B Primary Servicing Fee	\$ 467,889.89	\$ 33,397,691.46
C Class A Noteholders' Interest Distribution Amount	\$ 2,728,323.22	\$ 30,669,368.24
D Class B Noteholders' Interest Distribution Amount	\$ 150,255.09	\$ 30,519,113.15
E Class A Noteholders' Principal Distribution Amount	\$ 27,275,201.27	\$ 3,243,911.88
F Class B Noteholders' Principal Distribution Amount	\$ 1,371,355.09	\$ 1,872,556.79
G Reserve Account Reinstatement	\$ -	\$ 1,872,556.79
H Carryover Servicing Fee	\$ -	\$ 1,872,556.79
I Unpaid Expenses of The Trustees + Irish Exchange	\$ -	\$ 1,872,556.79
J Remaining Amounts to the Class B Noteholders after the first auction date	\$ -	\$ 1,872,556.79
K Excess Distribution Certificateholder	\$ 1,872,556.79	\$ -

**VII. Trigger Events**

**A Has the Stepdown Date Occurred?\*** **Y**

\*\* The Stepdown Date is the earlier of (1) 03/15/2013 or (2) the first date on which no class A notes remain outstanding.

**B Trigger Event**

i Class A Notes Outstanding (after application of available funds)	\$ 1,067,114,511.44	
ii Pool + Reserve	\$ 1,120,767,384.88	
iii Pool Balance as a % of Initial Pool Balance	44.28%	
iv Note Balance Trigger Event Exists (>ii or iii < 10%)		<b>N</b>

After the stepdown date, a trigger event in existence results in a Class B Percentage of 0

Class A Percentage (%)	95.21%	
Class B Percentage (%)	4.79%	

**C Class B Interest Subordination Condition**

i Student Loan Principal Outstanding	\$ 1,113,581,447.77	
ii Borrower Interest Accrued	\$ 12,344,795.14	
iii Interest Subsidy Payments Accrued	\$ 640,072.48	
iv Special Allowance Payments Accrued	\$ 96,429.67	
v Capitalized Interest Account Balance	\$ -	
vi Reserve Account Balance (after any reinstatement)	\$ 3,778,125.00	
vii Total	\$ 1,130,440,870.06	
viii Less: Specified Reserve Account Balance	\$(3,778,125.00)	
ix Total	\$ 1,126,662,745.06	
x Class A Notes Outstanding (after application of available funds)	\$ 1,067,114,511.44	
xi Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (x > ix)		<b>N</b>



VIII. 2006-02 Distributions

Distribution Amounts

	A5	A6	B
Cusip/Isin	784428AE4	784428AF1	784428AG9
Beginning Balance	\$ 438,389,712.71	\$ 656,000,000.00	\$ 55,024,228.53
Index	LIBOR	LIBOR	LIBOR
Spread/Fixed Rate	0.10%	0.16%	0.23%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	9/15/2016	9/15/2016	9/15/2016
Accrual Period End	12/15/2016	12/15/2016	12/15/2016
Daycount Fraction	0.25277778	0.25277778	0.25277778
Interest Rate*	0.95028%	1.01028%	1.08028%
Accrued Interest Factor	0.002402097	0.002553763	0.002730708
Current Interest Due	\$ 1,053,054.47	\$ 1,675,268.75	\$ 150,255.09
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 1,053,054.47	\$ 1,675,268.75	\$ 150,255.09
Interest Paid	\$ 1,053,054.47	\$ 1,675,268.75	\$ 150,255.09
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$27,275,201.27	\$ -	\$ 1,371,355.09
Ending Principal Balance	\$ 411,114,511.44	\$ 656,000,000.00	\$ 53,652,873.44
Paydown Factor	0.061292587	0.000000000	0.017809806
Ending Balance Factor	0.923852835	1.000000000	0.696790564

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/investors/data/slcallback.txt>

**VIII. 2006-02 Distributions**

**Distribution Amounts**

Cusip/Isin  
Beginning Balance  
Index  
Spread/Fixed Rate  
Record Date (Days Prior to Distribution)  
Accrual Period Begin  
Accrual Period End  
Daycount Fraction  
Interest Rate\*  
Accrued Interest Factor  
Current Interest Due  
Interest Shortfall from Prior Period Plus Accrued Interest  
Total Interest Due  
Interest Paid  
Interest Shortfall  
Principal Paid  
Ending Principal Balance  
Paydown Factor  
Ending Balance Factor

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/investors/data/slcabrate.txt>

**IX. 2006-02 Reconciliations**

<b>A</b>	<b>Principal Distribution Reconciliation</b>	
	Prior Adjusted Pool Balance	\$ 1,149,413,941.24
	Current Adjusted Pool Balance	\$ 1,120,767,384.88
	Current Principal Due	\$ 28,646,556.36
	Principal Shortfall from Previous Collection Period	\$ -
	Principal Distribution Amount	\$ 28,646,556.36
	Principal Paid	<u>\$ 28,646,556.36</u>
	Principal Shortfall	\$ -
<b>B</b>	<b>Reserve Account Reconciliation</b>	
	Beginning Period Balance	\$ 3,778,125.00
	Reserve Funds Utilized	0.00
	Reserve Funds Reinstated	0.00
	Balance Available	<u>\$ 3,778,125.00</u>
	Required Reserve Acct Balance	\$ 3,778,125.00
	Release to Collection Account	\$ -
	Ending Reserve Account Balance	\$ 3,778,125.00
<b>C</b>	<b>Capitalized Interest Account</b>	
	Beginning Period Balance	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
<b>D</b>	<b>Add-On Consolidation Loan Account</b>	
	Beginning Period Balance	\$ -
	Add-On Loans Funded	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -